IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO.2900 OF 2005

IN

SUIT NO.2604 OF 2005

...

M/s.M.I.Nadiadwala Ventures ...Plaintiff

v/s.

M/s.Neptune Films Pvt.Ltd. ...Defendant

...

Mr.A.M.Sarogi for the Plaintiff.

Ms.Neelam Asrani for the Defendant.

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**CORAM: D.K.DESHMUKH, J.**

**DATED:** 25TH APRIL,2007

**P.C.:**

By consent of parties, motion is disposed of in following terms:-

(1) The learned Counsel appearing for the Defendant states that on the Plaintiff refunding the amount which is paid by the Defendant to the Plaintiff, the Defendant is not interested in continuing with the contract.

(2) The learned Counsel appearing for the Plaintiff submits that he has suffered loss because he was not able to exploit the movie for such a long time because of the agreement with the Defendant.

(3) Ultimately, it is agreed that on the Plaintiff depositing in this court an amount of Rs.10,00,000/- (Rupees Ten Lakh only) with due notice to the Defendant, the Defendant will give up all its rights under the contract which is subject matter of this suit. Thereupon, the Plaintiff will be entitled to exploit the movie which is the subject matter of the agreement as he may be entitled to do under the law and the Defendant would not be able to raise any objection about the same. On the amount being deposited it will be deposited in fixed deposit in any nationalised bank to the credit of the suit.

(4) The Defendant waives service of writ of summons in this suit. In case the Defendant files its written statement containing counter claim for an amount in excess of Rs.10,00,000/- within a period of eight weeks from the date on which the Plaintiff deposits the amount, then the amount will continue to remain in fixed deposit as directed above to the credit of the suit.

(5) In case the written statement and counter claim is not filed by the Defendant within the aforesaid period, the Plaintiff shall be entitled to withdraw the amount with accruals, if any.

(6) On the amount being deposited by the Plaintiff, the Defendant shall return the prints of one movie, which admittedly has been received by the Defendant from the Plaintiff. Such return shall be made within a period of two weeks from the date of deposit. Motion disposed of.

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